

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

COMERICA BANK, a Texas banking association,
successor in interest by merger to Comerica Bank, a
Michigan banking corporation,

Plaintiff,

v.

CATALINA PRECISION PRODUCTS, INC., a
Delaware corporation, and UFE INCORPORATED,
a Minnesota corporation,

Defendants.

Case No. 2:10-cv-13089
Hon. George Caram Steeh
Mag. Judge Mark A. Randon

RECEIVER'S AMENDED FINANCIAL SUMMARY

Conway MacKenzie, Inc., court-appointed Receiver ("Receiver") in this matter, submits the revised final accounting, attached hereto as Exhibit A, which amends and supersedes Exhibit B to the Receiver's Motion for Order Approving Receiver's Final Report and Accounting, Terminating the Receivership, Discharging the Receiver and Cancelling the Receiver's Bond [Docket No. 214] (the "Motion"), and which was presented to the Court at a hearing on the Motion on January 26, 2012.

ERMAN, TEICHER, MILLER,
ZUCKER & FREEDMAN, P.C.

By: /s/ Julie Beth Teicher

David H. Freedman (P40567)

Julie Beth Teicher (P34300)

Attorneys for Conway MacKenzie, Inc.,

Court Appointed Receiver

400 Galleria Officentre, Suite 444

Southfield, MI 48034

Tel: 248/827-4100

jteicher@ermanteicher.com

dfreedman@ermanteicher.com

Dated: January 27, 2012

Catalina Precison Products, Inc. & UFE Incorporated
Financial Summary
August 6, 2010 - December 3, 2011

Cash Receipts:

| | |
|--------------------------------------------------------|-----------------|
| Operations, Net of Customer Purchased Material/Set-Off | \$ 8,173,223.23 |
| Sale of UFE Assets - Osceola/El Paso | 2,650,000.00 |
| Sale of Real & Personal Property - SPE | 2,150,000.00 |
| Sale of UFE Shareholder Interests - Singapore | 1,971,852.93 |
| Canadian Tax Refund | 352,198.46 |
| Sale of Miscellaneous Assets | 235,468.83 |

| | |
|---------------------|-------------------------|
| Total Cash Receipts | <u>\$ 15,532,743.45</u> |
|---------------------|-------------------------|

Disbursements:

| | |
|----------------------------------------------|--------------|
| Payroll & Benefits | 3,029,606.59 |
| Operations | 2,313,534.75 |
| Receivership Costs & Investment Banking Fees | 1,771,737.93 |
| Rent | 597,086.82 |
| Employee Claims | 332,042.21 |
| Utilities | 270,182.54 |
| Banking Fees | 29,536.85 |
| Net Payments to Comerica Bank | 7,189,015.76 |

| | |
|--------------------------|------------------------|
| Total Cash Disbursements | <u>\$15,532,734.45</u> |
|--------------------------|------------------------|

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CERTIFICATE OF SERVICE

The undersigned states that on January 27, 2012, the Receiver's Amended Financial Summary was filed with the Clerk of the Court using the Court's Electronic Filing System, which will send notification of such filing to all parties who have filed appearances in these proceedings.

/s/ Julie Beth Teicher
Julie Beth Teicher (P34300)
David H. Freedman (P40567)
Attorneys for Conway MacKenzie, Inc.
Court Appointed Receiver
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